

FORM 23-B

Check box if no longer subject to filing requirement.

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
 Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person YSMAEL, JAIME E. (TIN) (MOROS)	2. Issuer Name and Trading Symbol AYALA LAND, INC (ALI)	7. Relationship of Reporting Person to Issuer (Check all applicable) Director _____ Officer _____ 10% Owner _____ Other _____ (specify below) SENIOR VICE PRESIDENT
3. Tax Identification Number 102-110-723	5. Signature for Month/Year January 2019	
4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)	
Table 1 - Equity Securities Beneficially Owned		
1. Class of Equity Security COMMON SHARES AT P1.00 PAR VALUE	2. Transaction Date (Month/Day/Year) Beg. Bal. as of 01/07/2019 Transaction Date 01/21/2019 End. Bal. as of 01/21/2019	4. Securities Acquired (A) or Disposed of (D) Amount (A) or (D) Price 50,000 D P45.50
	3. Amount of Securities Owned at End of Reporting Month % 0.06%	6. Nature of Indirect Beneficial Ownership (D) Direct (I) ESOWN (subscribed & unissued until fully paid) (D) Direct (I) ESOWN (subscribed & unissued until fully paid)
	Number of Shares 8,918,248 8,478,323	439,925 8,478,323 399,925 8,478,323

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
 (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
 (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 (A) Held by members of a person's immediate family sharing the same household;
 (B) Held by a partnership in which such person is a general partner;
 (C) Held by a trust in which such person is the settlor, trustee, beneficiary, or co-trustee; or
 (D) Subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Yr)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.

Jaime E. Ysmael
JAIME E. YSMAEL
 Signature of Reporting Person

24 Jan 2019
 Date